

RESOLUTION NO. 2002-105

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LODI
ELECTING TO RECEIVE ALL OR A PORTION OF THE TAX
REVENUES PURSUANT TO HEALTH AND SAFETY CODE
SECTIONS 33676 AND 33607.5

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WHEREAS, by Resolution No. 01-36, adopted on March 28, 2001, the Planning Commission of the City of Lodi selected and designated the boundaries of the project area (the "Project Area") for the proposed Lodi Redevelopment Project No. 1 (the "Project"), approved a Preliminary Plan for the Project and submitted said Preliminary Plan to the Redevelopment Agency of the City of Lodi (the "Agency"); and

WHEREAS, the Agency is preparing a proposed redevelopment plan (the "Redevelopment Plan") for the Project; and

WHEREAS, Section 33676 of the Health and Safety Code provides that prior to the adoption of a redevelopment plan an affected taxing agency may elect to receive, in addition to the portion of taxes allocated to the affected taxing agency pursuant to Health and Safety Code Section 33670(a), all or any portion of the tax revenues allocated to the Agency pursuant to Health and Safety Code Section 33670(b) which are attributable to the tax rate increases imposed for the benefit of the taxing agency after the tax year in which the ordinance adopting the redevelopment plan becomes effective (the "Increases"); and

WHEREAS, for redevelopment plans adopted on or after January 1, 1994, Section 33607.5 of the Health and Safety Code provides that in any fiscal year in which a redevelopment agency receives tax increments, the community that has adopted the redevelopment project area may elect to receive, and the agency shall pay to it, an amount equal to twenty-five percent (25%) of its proportionate share of the tax increments received by the agency after the amount required to be deposited in the Low and Moderate Income Housing Fund has been deducted (the "City Election"); and

WHEREAS, the City Council desires to receive the Increases and make the City Election.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LODI DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The City Council hereby elects to receive all Increases as herein defined.
Section 2. The City Council hereby elects to receive the City Election as herein defined.

Section 3. The City Clerk is hereby directed and authorized to transmit a copy of this resolution to the Executive Director of the Redevelopment Agency of the City of Lodi and to the tax collector of San Joaquin County.

Dated: May 15, 2002

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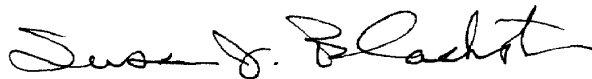
I hereby certify that Resolution No. 2002-105 was passed and adopted by the City Council of the City of Lodi in a regular meeting held May 15, 2002 by the following vote:

AYES: COUNCIL MEMBERS – Howard, Land, Nakanishi, and Mayor
Pennino

NOES: COUNCIL MEMBERS – None

ABSENT: COUNCIL MEMBERS – Hitchcock

ABSTAIN: COUNCIL MEMBERS – None

A handwritten signature in black ink, appearing to read "Susan J. Blackston", written in a cursive style.

SUSAN J. BLACKSTON
City Clerk